



TO: Members of the City County Council
FROM: Bob Clifford, City Controller *[Signature]*
SUBJECT: Monthly Financial Report, March 2005

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$60.2 million, which is 105% of the target projection for current year-to-date.

- State Collected Distribution
The increase in the area can be attributed to a one time Certified Technology Park distribution of \$4.8 million from the State.
- State and Federal Grants
The difference of actual revenue to budgeted revenue represents the net receivable that we have from the Federal or State government.

Expenditure Highlights

The first three months represent just 25% of the calendar year. Only 17.7 % of the 2005 budget has been expensed so far, with encumbrances accounting for another 12.2 % of the 2005 budget. It is typical that many purchase orders are established early in the year to cover annual expenses such as maintenance and management contracts.

Most general funds are on target based on the percentage of budget remaining.

- **Police General and Consolidated County**
An error in the Police Department's 2005 budget could result in spending as much as \$800K more on health insurance than what was budgeted. Our goal is to manage this year's IPD budget to create sufficient savings in other areas that will cover the health insurance shortage.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

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